



**MAYBERRY**  
INVESTMENTS LIMITED

**CONFLICT OF INTEREST POLICY**

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**DOCUMENT CHANGE RECORD**

For the sake of prudence and given the required dynamism this document will be reviewed by the Board of Directors on an annual basis.

<b>Date</b>	<b>Version</b>	<b>Updated By</b>	<b>Change Details</b>
22 04 2014	1	Trudy Ann Edwards	

## **1 Purpose**

The purpose of the conflict of interest policy is to protect shareholders' interest in Mayberry Investments Limited in the event where an interested person contemplates entering into a transaction or arrangement that may benefit the private interest of an officer or director or employee of the Company or may result in a possible excess benefit in the transaction.

## **2 Definitions**

### **1. Interested Person**

Any director, principal officer, employees, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

### **2. Financial Interest**

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a.** An ownership or investment interest in any entity with which Mayberry Investments Limited (MIL), its subsidiary or affiliate have a transaction or arrangement,
- b.** A compensation arrangement with (MIL), its subsidiary or affiliate or with any entity or individual with which (MIL), its subsidiary or affiliate have a transaction or arrangement, or
- c.** A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which (MIL), its subsidiary or affiliate is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

## **3 Policy Owner**

The Policy on Conflict of Interest is adopted by the Board of Directors. Any changes to the Policy on Conflict of Interest must be approved Board of Directors.

## **4 Effective Date/Transition period**

This Policy is effective 1 August 2014.

## 5. Procedures

### a. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the board of directors which governs the Company.

### b. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the board of directors meeting while the determination of a conflict of interest is discussed and voted upon. The Board of Directors shall decide if a conflict of interest exists.

### c. Procedures for Addressing the Conflict of Interest

- a. An interested person may make a presentation at the governing Board of Directors meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b. The chairperson of the governing board, if appropriate, may appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c. After exercising due diligence, the governing Board of Directors shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

### d. Violations of the Conflicts of Interest Policy

- a. If the governing Board of Directors has reasonable cause to believe an interested person has failed to disclose actual or possible conflicts of interest, it shall inform the interested person of the basis for such belief and afford the interested person an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the interested person's response and after making further investigation as warranted by the circumstances, the governing Board of Directors determines the interested person has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

## 6. Records of Proceedings

The minutes of the governing Board of Directors shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

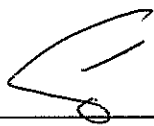
## 7. Annual Statements

Each member of the Board of Directors and responsible Officer shall annually sign a statement which affirms such person:

- a. Has received a copy of the conflicts of interest policy,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy

To ensure the Company operates in a manner consistent with good governance, each director and officer should ensure they do not engage in activities that could jeopardize the good reputation of the Company.


This policy has been approved by the Board of Directors of Mayberry Investments Limited and signed on its behalf by:



Chairman/Director

14/10/14

Date



Director

14 Oct 2014

Date